

**GERBER LIFE INSURANCE COMPANY**  
**1311 Mamaroneck Avenue**  
**White Plains, New York 10605**  
(Herein called "the Company")

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Based on the Application for this Policy (herein called "the Plan") made by

**ASSOCIATED COLLEGES OF THE MIDWEST**  
**205 West Wacker Drive**  
**Chicago, Illinois 60606**  
(Herein called "the Policyholder")

and based on the payment of the premium when due, the Company agrees to pay the benefits as provided on the following pages.

This Plan becomes effective at 12:01 A.M. Standard Time at the Policyholder's Address on the Effective Date shown below. The Plan will terminate at 12:00 Midnight on the Expiration Date shown below or as shown in Section IX - Termination of the Plan.

All matter printed or written by the Company on the following pages forms a part of this Plan as if recited over the signatures below.

This Plan is delivered in and, is governed by the laws of the Jurisdiction shown below.

Signed by the Company:



President



Secretary

POLICY NUMBER	BTA-2156
EFFECTIVE DATE	January 1, 2008
EXPIRATION DATE	January 1, 2011
DATE OF ISSUE	December 17, 2007
JURISDICTION	Illinois
COVERAGE PROVIDED	Accident Insurance

**NONPARTICIPATING**  
**BLANKET ACCIDENT POLICY**  
**ACCIDENT ONLY - DOES NOT PAY BENEFITS FOR SICKNESS**

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SECTION I - SCHEDULE OF BENEFITS

The following persons are eligible for coverage (herein called "Insured Persons"):

Class	Hazard	Description of Class
I	G-9, G-22, G-25, G-27	All active full-time employees of Member Colleges and/or Universities, working at least 17.5 hours per week.
II	G-9, G-22, G-25, G-27	All active trustees of Member Colleges and/or Universities.

**Accidental Death and Loss of Use Benefit**

Class	Principal Sum
I	An amount equal to two (2) times Base Annual Earnings, subject to a minimum of \$100,000 and a maximum of \$300,000
II	\$100,000

Base Annual Earnings means base annual income received from the Policyholder exclusive of bonuses, overtime and any other extra or special compensation. If not employed for twelve (12) months, then average monthly base earnings for the period employed multiplied by twelve (12), exclusive of bonus, overtime and any other extra or special compensation.

With respect to employees paid on an hourly basis, base annual earnings means the hourly rate times the number of hours the employee works in his or her normal work week times fifty-two (52), but not to exceed a total of two thousand eighty (2,080) hours per year.

Aggregate Limit of Indemnity Per Accident: \$1,500,000

Premium Calculation: A three year pre-paid premium of Five Thousand Eight Hundred Seventy Eight Dollars and No Cents (\$5,878.00).

Forms Attached At Issue: GER-BA-20 F-4, F-5, F-6, F-25, G-9, G-22IL, G-25IL, G-27IL. N-2, N-5, and N-8.

## SECTION II - DEFINITIONS

### **Insured Person**

The person who is insured under the Plan as described in Section I, Schedule of Benefits.

### **Injury**

Accidental bodily injury which: (i) is direct and independent of any other cause; and (ii) requires treatment by a licensed physician or surgeon, acting within the scope of his or her license.

### **Exposure**

Being exposed to the elements following the disappearance, forced landing, stranding, sinking or wrecking of a vehicle. Exposure will be deemed an accidental bodily injury.

### **Disappearance**

Failure to find the body within one year after the disappearance, forced landing, stranding, sinking or wrecking of a vehicle. Disappearance will be deemed accidental loss of life, provided there has been a judicial determination of death.

### **Paralysis**

The complete, total and irrecoverable loss of use of an arm or leg.

### **Loss of Use**

The complete, total and irrecoverable loss of use of an arm, leg, hearing, speech or sight.

### **Limb**

An arm or leg.

### **Coma**

Being in a state of complete mental unconsciousness without response to stimulation.

### **Comatose**

Being in a coma.

### **Permanently Totally Disabled**

Not able to do any work for pay or profit for life.

### **Temporarily Totally Disabled**

Not able to perform the usual and customary duties of the Insured Person's regular occupation.

## SECTION II - DEFINITIONS (continued)

### **Airworthiness Certificate**

The "Standard" Airworthiness Certificate issued by the Federal Aviation Agency of the United States or its foreign equivalent.

### **Active Work**

Performing an Insured Person's regular duties for a full work day for the Policyholder.

### **Previously Tried, Tested and Approved Aircraft**

Any aircraft of which five or more were manufactured.

### **Sky-Jacking and Air Piracy**

Any illegal, non-governmental, forceful commandeering of an aircraft.

### **Terrorism**

The regular use of violence by a group to intimidate or coerce a population or government into granting the political demands of the group.

### **Terrorist Act**

Any act intended to cause Injury or damage to persons or property carried out by an individual or group who routinely use terrorism as a form of intimidation or coercion.

### **Seat Belt**

A properly installed seat belt, lap and shoulder restraint, child restraint or other restraint approved by the National Highway Traffic Safety Administration.

### **Supplemental Restraint System**

An original factory installed air bag designed to inflate on impact for added protection to the head and chest areas.

### **Bomb**

Any real or false explosive or incendiary device used with the intent to extort or to cause Injury or damage to persons or property. This does not include any hazards inherent at the premises of the Policyholder or to the Insured Person's job site.

### **Bomb Scare**

Any real or false report of a bomb requiring the evacuation of the premises of the Policyholder. This includes an organized search for the bomb, whether or not the bomb is reported in advance

## SECTION II – DEFINITIONS (continued)

### **When On Business For The Policyholder**

Furthering the business of the Policyholder. This does not include an Injury sustained during travel to and from work, leave of absence, vacation or personal deviation.

### **Personal Deviation**

An activity that is not reasonably related to the business of the Policyholder and not incidental to a bonafide trip.

### **Bonafide Trip**

A trip made in good faith and authorized by the Policyholder for the purpose of furthering the business of the Policyholder.

### **On the Premises of the Policyholder**

The location where the Policyholder conducts its business, including the location where an Insured Person performs his or her occupational duties.

### **Criminal Assault**

A physical attack by another person resulting in bodily Injury. A physical attack is any willful or unlawful use of force or violence with the intent to cause bodily Injury. The physical attack must be considered a felony or a misdemeanor in the jurisdiction where it occurred.

### **Licensed Child Care Center**

Any state licensed facility, other than a family day care home, which provides non-medical care and supervision for children in a group setting less than 24 hours a day.

### **Dependent**

An Insured Person's spouse or Domestic Partner and dependent unmarried children within the specified age limits.

### **Unmarried**

Never having been married.

### **Spouse**

The person to whom an Insured Person is legally married or the Domestic Partner of an Employee.

### **Children**

An Insured Person's unmarried (1) natural children; (2) adopted children; (3) step-children; (4) foster children; (5) children of adopting parents pending adoption from the date of the placement pursuant to a court order vesting temporary care of the children; and (6) any children related to the Insured Person by blood or marriage, provided the child or children are living in a regular parent-child relationship with an Insured Person and are dependent upon the Insured Person for support and maintenance. Regular parent-child relationship means that the child or children reside with the Insured Person in the same household

## SECTION II – DEFINITIONS (continued)

### **Children** (Continued)

In the case of (6) above, a regular parent-child relationship does not exist if either of the child's natural parents or legal guardians also reside with the Insured Person..

To be eligible, children must be under 19 years of age. Unmarried children under age 25 who attend a licensed accredited school (beyond the 12<sup>th</sup> grade level) on a full-time basis are also eligible. For coverage to continue during vacation periods, the child must be scheduled to enter school on the next enrollment date.

### **Domestic Partner**

A person who:

- (1) shares an Insured Person's regular and permanent residence; and
- (2) has a close personal relationship with the Insured Person in lieu of a lawful marriage; and
- (3) has agreed to be jointly responsible with the Insured Person for basic living expenses incurred during the domestic partnership; and
- (4) is not married to anyone; and
- (5) is at least 18 years of age; and
- (6) is not related to the Insured Person by blood closer than would bar marriage; and
- (7) was mentally competent to consent to a contract when the Domestic Partnership began; and
- (8) is the Insured Person's sole Domestic Partner and is responsible for the Insured Person's common welfare.

The term basic living expenses means the cost of basic food, shelter and any other expenses of the common household. The Domestic Partners need not contribute equally or jointly to the payment of these expenses as long as they agree that both are responsible for them.

### **Home Leave**

Temporary leave of absence from the Insured Person's location of permanent assignment, with or without pay, which is authorized by the Policyholder. The leave of absence may not exceed 3 months. The Home Leave site includes the Insured Person's primary residence away from his or her city of permanent assignment or any other location selected to spend Home Leave.

### **Relocation**

Change in an Insured Person's s assigned place of regular employment by the Policyholder to another location. Such change must require the Insured Person to seek a new primary residence. Coverage for Relocation trips may include the search for a new primary residence, activities related to settlement or closing on the new primary residence and the move to the new primary residence. Expenses for travel due to Relocation must be reimbursed by the Policyholder.

## SECTION III – ELIGIBILITY AND TERMINATION OF COVERAGE

### **When Coverage Begins**

If an Insured Person is in an eligible Class, he or she will be covered on the later of the Policy Effective Date or the date the Insured Person enters an eligible Class.

### **When Coverage Ends**

An Insured Person's coverage will end the sooner of:

- (a) the date the Plan ends; or
- (b) the date he or she is no longer a member of an eligible Class.

Termination of coverage will not affect any claim for loss that begins before termination.

SECTION IV - BENEFIT PROVISION

**Accidental Death and Loss of Use Benefit**

The Company will pay a benefit for loss due to an Injury caused by an accident to an Insured Person from a Hazard described on a following page as shown in the table below. The loss must occur within 365 days after the date of the accident. The Insured Person must be covered under the Plan on the date of the accident.

The benefit is called the Principal Sum and it is shown in the Schedule of Benefits.

The benefit for loss of life will be paid to the named beneficiary. All other benefits will be paid to the Insured Person.

**Table of Losses:**

For Loss of:

Life.....	The Principal Sum
Sight of Both Eyes .....	100% of The Principal Sum
Speech and Hearing of Both Ears .....	100% of The Principal Sum
Both Hands or Both Feet .....	100% of The Principal Sum
One Hand and One Foot .....	100% of The Principal Sum
Loss of Use of Four Limbs .....	100% of The Principal Sum
Loss of Use of Three Limbs .....	75% of The Principal Sum
Loss of Use of Two Limbs .....	67% of The Principal Sum
Loss of Use of One Limb .....	50% of The Principal Sum
One Hand or One Foot .....	50% of The Principal Sum
Sight of One Eye .....	50% of The Principal Sum
Speech or Hearing of Both Ears .....	50% of The Principal Sum
Hearing of One Ear .....	25% of The Principal Sum
Thumb and Index Finger of Same Hand .....	25% of The Principal Sum
Maximum - All Losses - Any One Accident .....	100% of The Principal Sum

**Loss shall mean the:**

- (i) complete, total and irrecoverable loss of use of a hand at or above the wrist;
- (ii) complete, total and irrecoverable loss of use of a foot at or above the ankle joint;
- (iii) complete, total and irrecoverable loss of use of a limb at or above the elbow or knee;
- (iv) complete, total and irrecoverable loss of the sight of an eye;
- (v) complete, total and irrecoverable loss of speech;
- (vi) complete, total and irrecoverable loss of hearing; or
- (vii) complete, total and irrecoverable loss of use of thumb and index finger at or above the knuckles.

## SECTION IV - BENEFIT PROVISION

### **Rehabilitation Benefit**

The Company will pay a benefit for loss due to an Injury caused by an accident to an Insured Person from a Hazard described on a following page as shown below. The loss must occur within 90 days after the date of the accident. The Insured Person must be covered under the Plan on the date of the accident.

The benefit shall be:

- (i) \$250 per month; and
- (ii) paid for 6 months.

In order for benefits to be paid, the Insured Person must be receiving rehabilitation therapy from an accredited therapist as the result of the accident. The Insured Person must continue to undergo rehabilitation therapy for benefits to be paid.

## SECTION IV - BENEFIT PROVISION

### **Coma Benefit**

The Company will pay a benefit for loss due to an Injury caused by an accident to an Insured Person from a Hazard described on a following page if Injury results in an Insured Person being in a coma for at least 60 consecutive days. The Insured Person must be covered under the Plan on the date of the accident. The coma must occur within 90 days after the date of the accident.

The benefit will be:

- (i) equal to 3% of the Principal Sum, subject to a minimum of \$500 and a maximum of \$2,000 per month; and
- (ii) paid for 12 months.

The first benefit will be paid on the date the Company receives proof that the Insured Person is in a coma which:

- (a) resulted from accidental bodily Injury direct and independent of any other cause;
- (b) requires treatment by a licensed doctor, acting within the scope of his or license;
- (c) requires that the Insured Person be confined to a hospital; and
- (d) has lasted for at least 60 consecutive days.

The benefit will end when the comatose condition ceases, whether by death, recovery or any other change of such condition.

The Monthly Coma Benefit will be paid in accordance with Section VII, Claim Payments, Payment of Claims, of the Plan.

SECTION IV - BENEFIT PROVISION

**Surgical Reattachment Benefit**

The Company will pay a benefit for the reasonable medical expenses, shown below, required to surgically reattach a severed arm, leg, hand or foot due to an Injury caused by an accident to an Insured Person from a Hazard described on a following page. The loss must occur within 30 days after the date of the accident. The Insured Person must be covered under the Plan on the date of the accident.

The Insured Person must have suffered a loss due to an Injury caused by an accident as shown in the Table of Losses below.

Items of reasonable medical expense are:

- (1) medical treatment by a licensed physician or surgeon, acting within the scope of his or her license;
- (2) services of a licensed anesthesiologist, acting within the scope of his or her license;
- (3) services of a licensed nurse, acting within the scope of his or her license; and
- (4) hospital confinement.

**Table of Losses:**

For Loss of:

Both Legs or Both Arms .....	50% of The Principal Sum
Both Hands or Both Feet .....	50% of The Principal Sum
One Arm and One Leg .....	50% of The Principal Sum
One Hand and One Foot .....	50% of The Principal Sum
Either Leg or Arm .....	25% of The Principal Sum
Either Hand or Foot .....	25% of The Principal Sum
Thumb and Index Finger of Same Hand .....	10% of The Principal Sum

Maximum – All Losses – Any One Accident .....50% of The Principal Sum

**Loss shall mean the:**

- (i) loss of a leg by total severance at or above the knee;
- (ii) loss of an arm by total severance at or above the elbow;
- (iii) loss of a hand by total severance at or above the wrist;
- (iv) loss of a foot by total severance at or above the ankle joint;
- (v) loss of thumb and index finger by total severance at or above the knuckles.

## SECTION V - COVERAGE PROVISION

### HAZARD 9

#### **24-Hour All Risk Accident Protection - Business Only**

Coverage applies only to an Insured Person who is in a Class to which this Hazard applies.

#### **Description of Hazards**

Coverage will apply to an Injury sustained by an Insured Person when on Business for the Policyholder during any bonafide trip.

Coverage for such trip begins on the later of when an Insured Person leaves his or her place of: (a) residence; or (b) regular employment; for the purpose of going on such trip.

Coverage for such trip terminates on the earlier of when an Insured Person returns to his or her place of: (a) residence; or (b) regular employment; following such trip or undertakes a personal deviation.

If an Insured Person travels to a location away from his or her place of regular employment and is expected to remain at that location for more than 30 days, such location shall be deemed a change in his or her place of regular employment.

Coverage includes an Injury sustained during the trip while riding as a passenger (but not as a pilot, operator or member of the crew) in or on, boarding or alighting from, or by being struck or run down by any civilian aircraft having a current and valid Airworthiness Certificate and piloted by a properly qualified and licensed pilot.

#### **Exclusions**

Coverage does not apply to any Injury sustained while an Insured Person is:

(1) flying in any aircraft being used for or in connection with:

- (i) fire fighting;
- (ii) exploration;
- (iii) pipe or power line inspection; or
- (iv) aerial photography,

unless previously agreed to in writing by the Company; or

(2) flying in any aircraft owned, leased or operated by or on behalf of the Policyholder, unless previously agreed to in writing by the Company.

## SECTION V - COVERAGE PROVISION

### HAZARD 22

#### **Criminal Assault Accident Protection**

Occupational Only

Coverage applies only to an Insured Person who is in a Class to which this Hazard applies.

#### **Description of Hazards**

The Company will pay an additional benefit of 5% of the portion of the Principal Sum for the loss sustained, subject to a minimum of \$500 and a maximum of \$15,000 due to Injury as described below.

Coverage will apply to an Injury sustained by an Insured Person as a result of a criminal act committed by a person or persons.

The act may involve, but is not limited to:

- (1) robbery;
- (2) theft;
- (3) hold-up;
- (4) kidnapping;
- (5) assault and battery;
- (6) rape; or
- (7) murder.

Coverage will apply to an Insured Person while performing his or her occupational duties, whether on the premises of the Policyholder or at any other work location.

#### **Exclusion**

Coverage does not apply to any Injury sustained from the Insured Person's own criminal act or any attempted criminal act.

## SECTION V- COVERAGE PROVISION

### HAZARD 25

#### **Private Passenger Automobile Seat Belt Accident Protection** Business Only

Coverage applies only to an Insured Person who is in a Class to which this Hazard applies.

#### **Description of Coverage**

The Company will pay a benefit for loss due to Injury as described below.

The benefit will be 10% of the portion of the Principal Sum for the loss sustained, subject to a minimum of \$500 and a maximum of \$25,000.

Coverage will apply to an Injury sustained by an Insured Person when on Business for the Policyholder during any bonafide trip while operating or riding as a passenger in a private passenger automobile provided the Insured Person was wearing a properly fastened seat belt at the time of the accident.

Coverage for such trip begins on the later of when you leave your place of: (a) residence; or (b) regular employment; for the purpose of going on such trip.

Coverage for such trip terminates on the earlier of when you return to your place of: (a) residence; or (b) regular employment; following such trip or undertake a personal deviation.

No Benefit is payable if the Insured Person was the operator of the automobile and was under the influence of alcohol or drugs.

Seat belt usage must be verified by:

- (i) a doctor;
- (ii) a coroner;
- (iii) a police officer; or
- (iv) any other person of competent authority.

## SECTION V- COVERAGE PROVISION

### HAZARD 27

#### **Private Passenger Automobile Air Bag Accident Protection Business Only**

Coverage applies only to an Insured Person who is in a Class to which this Hazard applies.

#### **Description of Coverage**

The Company will pay a benefit for loss due to Injury as described below.

The benefit will be 10% of the portion of the Principal Sum for the loss sustained, subject to a minimum of \$500 and a maximum of \$25,000.

Coverage will apply to an Injury sustained by an Insured Person while operating or riding as a passenger in a private passenger automobile provided the Insured Person was:

- (i) wearing a properly fastened seat belt at the time of the accident; and
- (ii) was positioned in a seat protected by a properly functioning original factory installed Supplemental Restraint System that deploys on impact.

Coverage for such trip begins on the later of when you leave your place of: (a) residence; or (b) regular employment; for the purpose of going on such trip.

Coverage for such trip terminates on the earlier of when you return to your place of: (a) residence; or (b) regular employment; following such trip or undertake a personal deviation.

No Benefit is payable if the Insured Person was the operator of the automobile and was under the influence of alcohol or drugs.

Seat Belt and Supplemental Restraint System usage must be verified by:

- (i) a doctor;
- (ii) a coroner;
- (iii) a police officer; or
- (iv) any other person of competent authority.

## SECTION VI - POLICY PROVISIONS

### **Beneficiary**

An Insured Person may name anyone as his or her beneficiary. The Insured Person must file the name or names on a form approved by the Company.

An Insured Person may change his or her beneficiary at any time by giving notice in writing. The effective date of the change is the date the request is signed. However, the Company is not liable for any amount paid before the request is received by the Company.

If an Insured Person names more than one beneficiary, they will share equally, unless the Insured Person provides otherwise.

If a beneficiary dies before an Insured Person, his or her share will be paid equally to the surviving beneficiaries, unless the Insured person states otherwise. Any amount for which a beneficiary is not named will be paid to the Insured Person's estate.

### **General Exclusions**

Benefits are not paid for any loss caused by or resulting from:

- (a) suicide or intentionally self-inflicted Injury, whether sane or not (in Missouri, while sane);
- (b) bacterial infections, except those which occur with a cut or wound at the time of the accident or which result from the accidental ingestion of a poisonous food substance;
- (c) any kind of disease;
- (d) medical or surgical treatment (except surgical treatment required by the accident);
- (e) war or any act of war;
- (f) Injury sustained while in any of the armed forces (land, sea or air) of any country or international authority, except while on temporary domestic National Guard or Reserve duty for less than 30 days;
- (g) Injury sustained while an Insured Person is riding in an aircraft other than as provided under a Hazard described on a preceding page;
- (h) voluntarily taking any drug, chemical or controlled substance, unless taken as prescribed by a licensed physician;
- (i) committing or attempting to commit a felony; or
- (j) operating any vehicle with a blood alcohol level greater than the legal limit.

### **Aggregate Limit of Indemnities**

The Company will not be liable for any amount in excess of the aggregate limit of indemnities shown in Section I - Schedule of Benefits. If all losses sustained by all Insured Persons covered under this Plan due to a common accident exceed the aggregate limit, benefits for each Insured Person will be paid on a basis in proportion to the aggregate limit.

## SECTION VII - CLAIM PAYMENTS

### **Notice of Claim**

Written notice of a claim must be given within 30 days after the loss, or as soon as possible. The notice must be given to the Company or to an authorized agent with information identifying the Insured Person.

### **Claim Forms**

When a notice of claim is received, the Company will provide claim forms for the filing of proofs of loss. If such forms are not sent within 15 days, an Insured person will have met the proof of loss requirement if he or she gives the Company a written statement of the nature and extent of the loss within the time fixed in the Plan.

### **Proofs of Loss**

Due written proof must be given to the Company within 90 days after the date of loss. However, a claim will still be considered if it was not possible to furnish proof within this time and the due written proof was furnished as soon as possible. Except in the absence of legal capacity, in no event will a loss be considered if due written proof for that loss is furnished more than 2 years after the date the loss was incurred.

### **Time of Payment of Claims**

All benefits provided by the Plan will be paid upon receipt of due written proof of loss.

### **Payment of Claims**

Any benefits paid for loss of life will be paid as follows:

- (1) to the beneficiary or beneficiaries designated in writing by the Insured Person, otherwise;
- (2) to the Insured person's surviving spouse, otherwise;
- (3) to the Insured Person's surviving child or children, in equal shares, otherwise;
- (4) to the Insured person's parents in equal shares, or the surviving parent, otherwise;
- (5) to the Insured person's surviving brothers and sisters in equal shares, or the survivors of them, otherwise;
- (6) to the Insured person's estate.

All other benefits will be paid to the Insured Person, if living, otherwise to his or her estate. The Company will be discharged to the extent of any such payment made in good faith.

### **Physical Examination and Autopsy**

The Company will have the right to examine any Insured Person as often as it may require and to perform an autopsy where not forbidden by law. This will be at the expense of the Company.

### **Legal Actions**

No action may be brought to recover under the Plan until 60 days after proof of loss has been given. No action can be brought after 3 years from the date due written proof of loss was required to be furnished.

## SECTION VIII - PREMIUMS

### **Premium Payments**

The first premium for coverage under the Plan is due on the effective date. After that, premiums are due as shown under Section I - Schedule of Benefits, Premium Calculation.

Premiums can be paid to the Company's Home Office or to an authorized agent of the Company. Each premium paid continues the Plan in force until the Expiration date, except as shown under Grace Period.

When asked, the Company will consider changing the way in which premium payments are made.

### **Grace Period**

A period of 31 days, without interest, is allowed for paying any premium other than the first one. The Plan will remain in force during the Grace Period, unless the Company has been advised in writing that the Plan is to cease prior to the end of the Grace Period. If any premium is not paid before the Grace Period ends, the Plan will cease. However, the Policyholder will be liable for all premiums not paid. In addition, a pro rata premium will be due for the time the Plan was in force during the Grace Period.

## SECTION IX - TERMINATION OF THE PLAN

The Plan will cease if the Policyholder fails to pay the premium before the end of the Grace Period.

After the end of the Third Plan Year, the Company or the Policyholder has the right to cancel the Plan on the day prior to the date any premium is due by giving 31 days written notice.

## SECTION X - GENERAL PROVISIONS

### **Entire Contract**

The entire contract consists of:

- (1) the Plan; and
- (2) the attached Amendments and Application for Coverage, if any.

All statements made by the Policyholder or by the Insured Persons are true and complete to the best of the knowledge and belief of the persons making them. No statement will be used in any contest unless:

- (a) the statement is in writing; and
- (b) a copy of the statement is given to the Insured Person or to his or her beneficiary.

### **Agreements**

All agreements made by the Company must be signed by an executive officer. No agent may modify or waive any of the terms of the Plan. An amendment changing this Plan must be signed by an executive officer of the Company.

### **Incontestability**

There will be no contest of the Plan, except for failure to pay the premium, after it has been in force for 2 years from its date of issue.

There will be no contest of an Insured Person's coverage after it has been in force, during the lifetime of the Insured Person, for 2 years from the date coverage began.

### **Data Required**

The Policyholder will furnish all information and proofs which the Company may reasonably require with regard to the Plan.

### **Clerical Error**

Clerical error by the Policyholder will not end coverage or continue terminated coverage. In the event of such clerical error, a premium adjustment will be made. However, such adjustment will not be made beyond the preceding renewal date of the Plan.

### **Individual Certificates**

The Company, if required by law, will give the Policyholder a certificate for each Insured Person. The certificate will set forth:

- (1) the Insured Person's coverage;
- (2) to whom benefits will be paid; and
- (3) the rights and privileges under the Plan.

SECTION XI - THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)  
STATEMENT OF RIGHTS AND INFORMATION

**How to File a Claim**

If you should suffer a loss covered by the Policy, either you or your beneficiary should contact the Plan Administrator to obtain claim forms. Read the instructions on these forms carefully. Be sure that all the questions are answered. Remember to include any required attachments when you return the completed forms. After your claim has been processed, you will be notified in writing if any additional information is required, or if any benefits are denied in whole or in part.

**Responsibilities of the Plan Administrator and Other Plan Fiduciaries**

In carrying out their respective responsibilities under the Plan, the Plan Administrator and other Plan fiduciaries shall have the discretionary authority to interpret the terms of the Plan and to determine eligibility for Plan benefits. Any interpretation or determination made pursuant to such discretionary authority shall be given full force and effect, unless it can be shown that the interpretation or determination was arbitrary and capricious.

**Your Right to Appeal**

If you have any questions about a claim payment, call or write the Plan Administrator. If your claim has been denied in whole or in part and you do not agree, you should write, within 60 days, to the claim office which advised you of the denial. Be sure you state why you believe the claim should not have been denied, and submit any issues and comments you think are appropriate. Your appeal will be reviewed by the office that processed your claim. Any appeal that cannot be resolved by that office will be forwarded to the insurance company's home office for review and final decision. The party hearing the appeal has the discretionary authority to interpret the Plan and the Policy and to determine eligibility for benefits. You will be notified of the final decision within 60 days after the date of your appeal, unless there are special circumstances in which case you will be notified within 120 days.

**Name of Plan**

Blanket Accident Plan for employees of Associated Colleges of the Midwest.

**Plan Sponsor**

Associated Colleges of the Midwest  
205 West Wacker Drive  
Chicago, Illinois 60606

**Plan Administrator**

Associated Colleges of the Midwest  
205 West Wacker Drive  
Chicago, Illinois 60606

**Plan Identification**

Employer Identification Number	36-2600769
Plan Number	501

SECTION XI - THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)  
STATEMENT OF RIGHTS AND INFORMATION (continued)

**Type of Administration**

Contract administration. All benefits provided by Policy Number BTA-2156 issued to the Plan Sponsor by Gerber Life Insurance Company. You may inspect the Plan and the annual report filed with the U.S. Department of Labor at the Corporate Office of or your local personnel office. Upon written request, copies can be obtained at a reasonable cost.

**Funding**

All payments to support the Plan are made by Associated Colleges of the Midwest.

**End of Plan Year**

December 31<sup>st</sup>.

**Designated Agent for Service of Legal Process**

Legal process may be made upon the Plan Administrator at the address above.

**Your ERISA Rights**

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

- 1) Examine, without charge, at the Plan Administrator's office, all Plan documents, including insurance contracts and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.
- 2) Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- 3) Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan are called "fiduciaries" of the Plan. The "fiduciaries" of the Plan have a duty to do so prudently and in the interest of you and the other Plan participants and beneficiaries.

No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

If your claim for welfare benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan Administrator review and reconsider your claim.

SECTION XI - THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)  
STATEMENT OF RIGHTS AND INFORMATION (continued)

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan Administrator and do not receive them within 30 days, you may file suit in a federal court. In such case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a federal court. If it should happen that Plan "fiduciaries" misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous. If you have any questions about the Plan, you should contact the Plan Administrator.

The right is reserved in the Plan for the Plan Sponsor to terminate, suspend, withdraw, amend or modify the Plan, covering any active employee, or current retiree or future retiree, in whole or in part at any time. Any such change or termination in benefits: (i) will be based solely on the decision of the Plan Sponsor; and (ii) may apply to all active employees, current retirees or future retirees, as either separate groups or as one group. This is subject to the applicable provisions of the Plan.

If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, Department of Labor.

**AMENDMENT**

**Personal Deviation Coverage**

Number 1 to Policy Number BTA-2156 (Herein called the Plan)

issued to **ASSOCIATED COLLEGES OF THE MIDWEST**

The Plan is amended, as shown below, effective January 1, 2008

Hazard G-9, G-22, G-25, G-27 in Section V - Coverage Provision is amended as follows:

A "bonafide trip" means:

- (a) any trip made by an Insured Person on the business of the Policyholder; or
- (b) any trip made by an Insured Person on the business of the Policyholder:
  - (i) during a temporary personal stay, not exceeding 3 days while engaging in activities other than the business of the Policyholder; and
  - (ii) within the scope of Hazard G-9, G-22, G-25, G-27.

Payment of the premium for the coverage provided by the Plan, as amended, for coverage periods beginning on and after the effective date of this amendment will constitute acceptance of the terms of this amendment by the Policyholder.

This amendment will be attached to and form a part of the Plan. It will not alter or affect any of the terms of the Plan other than as stated above.

Dated this 17<sup>th</sup> day of December, 2007.

**GERBER LIFE INSURANCE COMPANY**

A handwritten signature in black ink, appearing to read "Wesley Prothome", is written over a light gray rectangular background.

President

**AMENDMENT**

Number 2 to Policy Number BTA-2156 (Herein called the Plan)

issued to **ASSOCIATED COLLEGES OF THE MIDWEST**

The Plan is amended, as shown below, effective January 1, 2008

It is understood and agreed that the Name of the Policyholder is amended to include the following:

Beloit College

Carleton College

Coe College

Cornell College

Grinnell College

Knox College

Lake Forest College

Lawrence University

Monmouth College

Ripon College

St. Olaf College

Payment of the premium for the coverage provided by the Plan, as amended, for coverage periods beginning on and after the effective date of this amendment will constitute acceptance of the terms of this amendment by the Policyholder.

This amendment will be attached to and form a part of the Plan. It will not alter or affect any of the terms of the Plan other than as stated above.

Dated this 17<sup>th</sup> day of December, 2007.

**GERBER LIFE INSURANCE COMPANY**

A handwritten signature in black ink, reading "Wesley Prothman". The signature is written in a cursive style with a large initial "W".

President

**AMENDMENT**

Number 3 to Policy Number BTA-2156 (Herein called the Plan)

issued to **ASSOCIATED COLLEGES OF THE MIDWEST**

The Plan is amended, as shown below, effective January 1, 2008

It is understood and agreed that upon attainment of the ages shown below, the Insured Person's Principal Sum shall be reduced as follows:

AGE AT DATE OF LOSS	BENEFIT AMOUNT BASED ON SELECTED PRINCIPAL SUM
70 - 74	82.5%
75 - 79	57.5%
80 - 84	37.5%
85 and over	20.0%

All Plan benefits that are based on the Insured Person's Principal Sum will be computed according to the above schedule.

Premiums are based on the Selected Principal Sum prior to the reduction outlined above.

"Selected Principal Sum" means the Principal Sum stated in Section I – Schedule of Benefits of the Plan.

Payment of the premium for the coverage provided by the Plan, as amended, for coverage periods beginning on and after the effective date of this amendment will constitute acceptance of the terms of this amendment by the Policyholder.

This amendment will be attached to and form a part of the Plan. It will not alter or affect any of the terms of the Plan other than as stated above.

Dated this 17<sup>th</sup> day of December, 2007.

**GERBER LIFE INSURANCE COMPANY**



President